

Designing an Optimal Marketing Strategy in Response to the Revenue Growth Paradox: A Case Study of PT Eka Panca Semesta

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Abstract. Revenue growth is one of the main indicators that shows the success of a company in carrying out business activities effectively and sustainably. However, in the practice of the cargo delivery service industry, a phenomenon known as the revenue growth paradox is often found, namely a situation where the increase in certain business variables is not always directly proportional to the growth of revenue (sales/revenue) and expected profitability. This phenomenon indicates a gap between business growth theory and operational reality in the field that is still rarely studied in depth, especially in the context of cargo agency service companies that are highly dependent on technical variables such as shipping tonnage and complex cost structures. A significant increase in shipping/sales tonnage (revenue) was not in line with revenue growth (profit) and instead led to a decline in profitability. This condition indicates inefficiencies in operational cost management and the pricing strategy implemented, which aligns with the findings of Reibstein et al. (2009) that an aggressive marketing strategy without cost control can trigger a growth paradox. EPS Cargo's marketing strategy, which relies on price reductions or discounts to retain customers, is also problematic. While this strategy can maintain stability and even increase shipment tonnage, failing to meet program targets results in financial losses, particularly in paying shortfalls in Air Waybill purchase prices to airlines. This fact highlights the gap between marketing policies and the effectiveness of achieving profitability goals. The emphasis on operational costs carried out by companies to increase profitability causes the workforce to experience burnout and high turnover rates, as explained by Schaufeli and Bakker (2004) that high work pressure without adequate compensation can reduce the company's operational performance and effectiveness.

Keywords: Designing; Growth; Marketing; Paradox; Strategy.

1. Introduction

Revenue growth is one of the main indicators that shows the success of a company in carrying out business activities effectively and sustainably (Narver & Slater, 1990). However, in the practice of the cargo delivery service industry, a phenomenon known as the revenue growth paradox is often found, namely a situation where the increase in certain business variables is not always directly proportional to the growth of revenue (sales/revenue) and expected profitability (Reibstein, Day, & Wind, 2009). This phenomenon indicates a gap between business growth theory and operational reality in the field that is still rarely studied in depth, especially in the context of cargo agency service companies that are highly dependent on technical variables such as shipping tonnage and complex cost structures (Zeithaml et al., 2006).

PT Eka Panca Semesta (EPS Cargo), which operates air cargo agency and land freight services in Tanjungpinang City, is currently facing the revenue growth paradox. Several emerging phenomena include:

1. Despite the increase in customer numbers, this has not been accompanied by a significant increase in profitability. This is because company profits are heavily influenced by the tonnage of goods shipped, not simply customer volume (Zeithaml et al., 2006). According to the following data:

Table Number of Customers, Tonnage and *Gross profit in 2022*

YEAR 2022			
MONTH	CUSTOMER	TONNAGE	GROSS PROFIT
JAN	57	86,319	Rp. 50,302,718
FEB	57	122,106	Rp. 51,300,940
MAR	47	84,228	Rp. 52,362,913
APR	34	59,559	Rp. 19,287,648
MAY	52	33,359	Rp. 28,425,540
JUN	54	69,213	Rp. 51,013,170
JUL	58	63,531	Rp. 44,396,627
AGU	49	55,789	Rp. 38,604,833
SEP	44	43,487	Rp. 32,954,210
OCT	55	42,516	Rp. 41,165,608
NOV	43	58,124	Rp. 40,079,872
DES	58	107,810	Rp. 64,341,698

Source: EPS Cargo Internal Data (2025)

Table Customer Number, Tonnage and Data *Gross profit in 2023*

2023			
MONTH	CUSTOMER	TONNAGE	GROSS PROFIT
JAN	43	125,059	Rp. 54,974,320
FEB	39	120,992	Rp. 43,470,909
MAR	41	78,396	Rp. 45,214,609
APR	33	73,921	Rp. 37,347,095
MAY	8	107,363	Rp. 46,120,288
JUN	36	84,841	Rp. 14,066,564
JUL	43	108,946	Rp. 43,772,801
AGU	42	113,931	-Rp 12,283,610
SEP	39	128,048	-Rp 22,965,367
OCT	44	149,223	-Rp 27,335,072
NOV	41	163,345	-Rp 2,854,107
DES	33	164,020	-Rp 8,918,178

Source: EPS Cargo Internal Data (2025)

Table Customer Number, Tonnage and Data *Gross profit in 2024*

2024			
MONTH	CUSTOMER	TONNAGE	GROSS PROFIT
JAN	37	166,641	Rp. 34,309,531
FEB	37	134,520	Rp. 17,887,530
MAR	44	157,135	Rp. 29,120,066
APR	25	143,677	Rp. 28,306,571
MAY	28	171,970	Rp. 32,501,747
JUN	33	167,986	Rp. 74,586,926
JUL	33	191,995	Rp. 104,573,223
AGU	35	167,468	Rp. 73,336,045
SEP	36	217,429	Rp. 91,437,240
OCT	35	205,304	Rp. 87,440,639
NOV	39	299,687	Rp. 147,733,336
DES	38	363,160	Rp. 231,412,768

Source: EPS Cargo Internal Data (2025)

2. A significant increase in shipping/sales tonnage (revenue) was not in line with revenue growth (profit) and instead led to a decline in profitability. This condition indicates inefficiencies in operational cost management and the pricing strategy implemented, which aligns with the findings of Reibstein et al. (2009) that an aggressive marketing strategy without cost control can trigger a growth paradox.

3. EPS Cargo's marketing strategy, which relies on price reductions or discounts to retain customers, is also problematic. While this strategy can maintain stability and even increase shipment tonnage, failing to meet program targets results in financial losses, particularly in paying shortfalls in Air Waybill purchase prices to airlines. This fact highlights the gap between marketing policies and the effectiveness of achieving profitability goals (Kotler & Keller, 2016).
4. The emphasis on operational costs carried out by companies to increase profitability causes the workforce to experience burnout and high turnover rates, as explained by Schaufeli and Bakker (2004) that high work pressure without adequate compensation can reduce the company's operational performance and effectiveness.

2. Research Methods

This research uses a qualitative approach with a case study. This case study was chosen because it allows researchers to conduct an in-depth exploration of the marketing strategies implemented by EPS Cargo in addressing the Revenue Growth Paradox phenomenon.

According to Stake (1995), a case study is an approach used to deeply and comprehensively understand phenomena within a real-life context. Yin (2018) also emphasizes that case studies are appropriate when the research focus is on the "how" and "why" questions of a complex phenomenon that cannot be separated from its context.

3. Results and Discussion

3.1. Overview of Research Results

This study aims to formulate an optimal marketing strategy for EPS Cargo in addressing the Revenue Growth Paradox phenomenon. The analysis was conducted by integrating primary data from in-depth interviews with internal company personnel and a customer perception survey conducted via Google Forms.

a. Descriptive Informant Data

This research has 2 divisions of informants, namely from within the company and from external companies (customers) as follows:

1. Internal company

Informants in this study were drawn from within the company, consisting of four people, from management to field operations, using key informant sampling techniques. The following are the data details.

Table EPS Cargo Internal Informant Data

No.	Job Position	Initials	Age (Years)	Education
1	Director	H	65	S1
2	Operational Manager	M	33	High School
4	Operational Admin	R	22	High School
5	Driver	P	36	High School

2. External Company

There were 12 respondents sampled in the 2026 EPS Cargo customer service satisfaction survey, namely as follows:

Table Customer Categories

No.	Category	Amount	Percentage
1.	Company / Corporation	7	58%
2.	Individual	5	42%

The majority of respondents were corporate customers, indicating that EPS Cargo has a strong B2B (Business to Business) customer base.

Table Cooperation Period Categories

No.	Length of Cooperation	Amount	Percentage
1.	< 6 months	1	8%
2.	6–12 months	5	42%

3.	1–3 years	4	33%
4.	> 3 years	2	17%

The majority of customers have been working together for 6–12 months, indicating the growth phase of the business relationship.

Table Types of Services Used

Type of Service	Number of Users
Domestic Air Cargo (Outgoing)	9
Airport to Door (Incoming)	2
Airport to Hub (Incoming)	1

EPS Cargo is still very dominant in Outgoing services, in accordance with the port-to-port business model.

3.2. Marketing Mix Analysis (Marketing Mix 7P)

The Marketing Mix analysis in this study aims to dissect EPS Cargo's marketing strategy through the 7P Marketing Mix approach to identify factors that influence the company's performance in the air cargo delivery services industry, namely as follows:

1. *Product* (Product/Service)

EPS Cargo's main service focuses on Airport to Airport air cargo delivery with general shipping handling commodities, namely general cargo. This is in accordance with the results of an interview with informant M who stated that "the service that is often used is Airport to Airport".

Furthermore, EPS Cargo offers a service advantage, specializing in handling special cargo commodities compared to other competitors in the RHF Tanjungpinang Airport Cargo area. This is in line with informant M's statement:

"If you ask about our advantages compared to competitors, we master the mechanism of handling commodities. For example, competitors may not be able to handle commodities or are not accustomed to handling live animal shipments, marine products, and dangerous goods (batteries, vaccines/medicines, dangerous liquids, alcoholic beverages). We excel in those three points."

Some items that fall into the special cargo category are as follows:

Table Special Cargo Categories

NO.	CATEGORY	EXAMPLE
1	<i>Dangerous Goods(DG)</i>	Chemicals, pressurized gases, lithium batteries, flammable liquids.
2	<i>Time & Temperature Sensitive Cargo(T&T)</i>	Vaccines, medicines, pharmaceutical products, biomedical.
3	<i>Perishable Cargo</i>	Fresh fruit, vegetables, meat, seafood, cut flowers.
4	<i>Live Animals(AVI)</i>	Pets, poultry, livestock, exotic animals.
5	<i>Fragile Cargo</i>	Glass, sensitive electronics, laboratory instruments.
6	<i>High-Value Cargo</i>	Gold, jewelry, luxury watches, premium electronics.
7	<i>Wet Cargo</i>	Fresh fish with ice, frozen meat, liquid products in packaging.

Field findings indicate the added value of the Service Plus policy, which integrates free pickup and free packing services at no additional cost for customers with a certain tonnage (minimum weight requirement). This is confirmed by informant H's statement:

"The service that keeps customers satisfied and loyal is full service, with free packing and pickup. There are no additional charges, but with a certain tonnage."

Table Product (Service Quality)

Indicator	Average
Services according to needs	4.25
Overall satisfaction	4.25
Delivery reliability	4.33
Willingness to reuse	4.33
Security & handling of goods	4.25

Based on the results of the customer service satisfaction survey in Table, it shows a high score for delivery reliability (4.33) and Willingness to reuse (4.25). This shows that the average service user is an Airport to Airport service user who prioritizes efficiency of delivery time with same day delivery priority, making customers feel satisfied because the service is according to their needs and they feel that EPS Cargo is reliable in handling deliveries, especially with the additional service plus service making customers loyal and continue to use the company's services.

Apart from the advantages that the company has, there are weaknesses that are the source of complaints and questions from several companies that want to use EPS Cargo services, but cancel due to the unavailability of the requested services, namely requests for packages including door to door to outside the region and sea cargo services, which currently cannot be fulfilled.

2. Price (Price)

The pricing strategy implemented by EPS Cargo is dynamic and competitive. The company tends to adopt moderate profit margins to maintain customer retention amidst fluctuating airline fares triggered by inflationary pressures. Based on field observations, the SMU price increases annually, usually triggered by rising fuel prices and the establishment of airline management regulations considering other operational costs. The latest increase, which was implemented by all airlines as of April 15, 2025, was due to the current global conditions, particularly the conflict in the Middle East region which has had a direct impact on the international energy market in recent times and has caused an increase in world fuel prices, especially for aviation fuel globally. This SMU price increase has impacted cargo agents to make price adjustments again. This price adjustment often creates a dilemma, because price negotiations from customers are very low. If the price proposed by the customer is not

suitable, B2B customers usually withdraw goods and do not ship through certain airlines. This causes difficulties for the company, due to the game of shipping quotas. The ability to control the tonnage of goods is dominated by several B2B customers, making it difficult for the company if the results of the price negotiations are not accepted. Even though the price received is very low and this has an effect on low profit margins (revenue growth paradox).

Companies' dependence on B2B customers, who dominate their product offerings, creates a fear of losing customers to competitors. The threat of competition often poses a challenge for companies in determining their SMU selling prices, as competitors can offer lower or even lower prices. This price war increasingly reduces the company's profits in order to retain these customers (the revenue growth paradox).

Based on EPS Cargo data in 2026, EPS Cargo lost customers in handling incoming Airport to Hub Shopee Xpress origin KNO (Kualanamu Airport, Medan) at the end of January 2024, then followed by origin CGK (Soekarno-Hatta Airport, Cengkareng) ended in November 2025, with a 3-year cooperation period. Not only that, at the end of December 2025 PT. Sicepat Ekspress Indonesia also terminated the cooperation contract for handling outgoing routes TNJ - CGK which had been running for 8 years. Both of these expedition companies switched to competitors, and both of these companies are customers with large revenue and profits for EPS Cargo. So the loss of these 2 large customers has a significant impact on the company's finances. This is one of the impacts of market price wars and the reliability of business smooth negotiations.

However, EPS Cargo has the added value of maintaining some selling prices with the value of the services offered, for example, slightly higher prices than competitors, but accompanied by service+. So the segmentation changes, if old customers who were previously loyal then switch because of competitors' lower prices, but the quality of the services sold cannot be seen. This is supported by the statement of Informant M, namely:

"Competitors can offer lower prices, while we can't offer lower prices. We sell a commodity. For example, we are in the service sector, so the value of the services we offer should be commensurate with what we receive. If it's a competitor's way of getting our shippers/customers, they are willing to lower their prices, but in terms of educating our potential buyers, they don't understand that."

This is supported by the results of a customer satisfaction survey of price points comparable to quality with an average value of 4.00, this explains that the quality of service provided by EPS Cargo is not only in fulfilling customer desires in terms of low prices, but also an additional service and the role of HR professionalism creates a satisfaction in using services at a slightly higher price. This is one way to face the threat of price wars from competitors, EPS Cargo emphasizes the aspects of reliability and responsibility in handling goods rather than simply

offering the lowest price, a strategy that aims to mitigate the risk of decreasing loyalty due to cost factors.

There are other aspects in determining prices for customers, namely the implementation of special discounts on shipments through certain airlines also results in a decrease in rates with the condition of achieving a certain tonnage, this is usually if the tonnage is greater then the price is lower and in calculating the company's revenue it increases but the profit received is getting thinner (revenue growth paradox), because the burden of operational costs increases according to the volume of goods, such as additional costs for purchasing thermal labels, HVS paper, additional freelance employees during peak seasons.

Based on field observations, the challenge of inconsistent quantities of goods in the field from customers of shipping companies who use the services of air freight agents currently, makes the program subject to price increases or decreases at any time according to airline management policies, and can be canceled unilaterally at any time. And this creates inconsistent prices given to customers due to discounts that continue to change according to the results of negotiations with airlines and frequent changes make customers feel dissatisfied with this uncertainty, while they also have other customers who use their shipping services. This affects the margins they get. This is confirmed by the results of the customer satisfaction survey in table. The customer price policy point remains with the lowest average value of 3.75.

Table Price (Cost)

Indicator	Average
Competitive prices	3.83
Price is comparable to quality	4.00
Cost transparency	4.00
Fixed customer pricing policy	3.75

Based on the results of the customer satisfaction survey for the Price (Cost) point, it can be seen that the highest value is in the Price comparable to quality and Cost transparency indicators with a value of 4.00, this can be confirmed that customers feel that the suitability between price and quality of service provided by the company and the explanation of prices and details is also not covered up listed in the price offer letter and invoice submitted to

customers. Then on the competitive price indicator with a value of 3.83 being the lowest value, which can be concluded that EPS Cargo has not been able to provide competitive prices as expected by customers. This is confirmed by the statement of informant M as follows:

"Competitive prices are difficult to meet (low prices)"

Then for the indicator of fixed customer price policy, the lowest value is 3.75, it can be concluded that EPS Cargo has not been able to provide a fixed customer price policy due to many factors of price instability, both from the airline's own policy and from the increase in the price of supporting service needs, for example, such as thermal labels, plastic wrapping rolls, and styrofoam boxes.

3. Place (Distribution Channel)

The current location of EPS Cargo's operational office is considered strategic, as it is located within the Raja Haji Fisabilillah Airport area in Tanjungpinang, providing superior accessibility to cargo handling processes at the airport. This is supported by the results of a customer service satisfaction survey using the following Place (location and service access) indicators:

Table Service Coverage & Access (Place)

Indicator	Average
Easy access to company services (Office in the airport area, communication via social media services, etc.)	4.25
The route network is quite extensive The air freight route network is quite extensive	3.75
Cross-regional delivery coordination is running well	4.00

Based on table above, it can be concluded that the easy service access indicator with the highest average value of 4.25, illustrates that customers feel easy access in the process of sending goods because the location of the operational office and the place where the entire process of goods until they are sent is in the same area, so that customers can also see the process directly without anything being hidden. If there are customers who cannot make direct delivery of goods, customers can use the service+ service where free pickup and free packing are provided for goods with special packing requirements.

Furthermore, the effectiveness of this process and distribution still faces external challenges in the form of limited coordination with customs agencies and reliance on airline transit routes. Furthermore, geographical constraints, particularly in eastern Indonesia, remain a structural challenge due to limited feeder aircraft capacity and inconsistent flight schedules.

This is in line with M's statement, as follows:

"Based on time, the areas that haven't been reached are mostly in the eastern region, for example, several cities in the provinces of NTT and Kalimantan, for example, like Pangkalan Bun, not all planes can enter, while our small planes don't have any. An example of a connecting transit is like this, we depart from here with Garuda to Jakarta, but Jakarta doesn't have a connecting flight to Pangkalan Bun, because the airport has a small runway. So planes in the class of a Boeing 737 can't enter, then there's Lion, Lion's planes can connect with Wings, but the estimated day from the transit point area can take two days."

This is also confirmed in Table above, where the route network indicator is quite extensive, with the lowest value at 3.75, which is the lowest among the other average values. This illustrates the company's current challenge: not all route requirements and prices meet customer needs and desires.

The Cross-Regional Coordination indicator received an average score of 4.00, indicating that coordination across regions has been assessed as good, both for direct delivery to destinations and for coordinating transit deliveries between airlines and between regions. Based on field observations, there have been no significant complaints or issues arising from cross-regional coordination.

4. Conclusion

Based on the research results regarding optimal marketing strategies in overcoming the Revenue Growth Paradox at PT Eka Panca Semesta (EPS Cargo), obtained through analysis of internal company data, interviews, customer surveys, field observations, 7P Marketing Mix analysis, and SWOT analysis, it can be concluded that this phenomenon arises due to an imbalance between revenue growth and profitability. These findings then lead to a deeper understanding of the operational conditions and market dynamics faced by the company. The Revenue Growth Paradox phenomenon in EPS Cargo occurs because the company's revenue growth has not been accompanied by a commensurate increase in profitability. Although shipping volume and operating revenue show an upward trend, this growth is still overshadowed by competitive pricing pressures, rising operational costs, and high dependence on certain customers. This situation confirms that the increase in revenue has not yet fully generated optimal economic value for the company. Empirically, the study found that EPS Cargo possesses several strategic strengths, particularly in its special cargo handling competency, reliable service quality, strategic operational locations, and professional human

resource capabilities with Dangerous Goods licenses. These strengths have proven to be key factors in shaping customer loyalty, as reflected in high customer satisfaction scores for service reliability, staff professionalism, and physical evidence of the company. However, the study also identified several fundamental weaknesses, such as limited service coverage, price instability due to airline fare fluctuations, minimal digital promotions, and a heavy reliance on flight schedules and airline systems. These weaknesses directly contribute to the emergence of a revenue growth paradox, especially when the company is caught in a price war and loses major customers who have been key contributors to revenue. The 7P Marketing Mix and SWOT analysis shows that EPS Cargo needs to reposition its marketing strategy to shift its focus from volume-oriented to value-oriented. The strategies formulated in this study emphasize four main directions, namely: (1) differentiation based on specialized cargo to increase price bargaining power and reduce service substitution; (2) marketing transformation from personal selling to digital presence to expand market reach and strengthen the company's image; (3) diversification of services, markets, and revenue sources to reduce dependence on large customers; (4) strengthening service reliability based on SERVQUAL and Relationship Marketing theories to sustainably retain strategic customers; (5) maintaining price stability and service packages based on value-based pricing and customer lifetime value for the preparation of medium-term pricing schemes, fixed-rate contracts, or bundled service packages that provide cost certainty for large customers. These five strategies are formulated based on empirical findings and are in line with the company's actual conditions, so they can be the basis for improving marketing performance and profitability.

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